

## **2012 Length of Service Award Program (LOSAP) Fund:**

Projected Fund Balance on 12/31/12 - \$302,000

In 2008, the Board of Supervisors adopted the Length of Service Award Program (LOSAP) for volunteer firefighters, serving the Colonial Park, Paxtonia, and Linglestown Fire Companies, as recommended by the Public Safety Committee. The Program provides for a defined benefit stipend to be awarded to volunteer firefighters and/or fire police officers who meet certain criteria as defined by the plan.

Proceeds from the Township's Real Estate Tax Levy for fire protection are deposited into a dedicated fund as provided by the Second Class Township Code. The amount of funding is determined by the Board of Supervisors as part of its annual budget process and in general conformance with an actuarial valuation that is prepared not less than once every three years. However, the Township's maximum annual allocation is limited to \$60,000. The Township must deposit its annual contribution on or before June 30<sup>th</sup> of each year.